



RESTRICTIVE COVENANT

Sparks and Buttercup Subdivision
12th Avenue and Eastern Street, Spokane, Washington

The property that is the subject of this Restrictive Covenant ("the Site") has been the subject of remedial action under Chapter 70.105D RCW and is legally described as follows:

Those portions of Blocks 11 and 12 and portions of Twelfth Avenue, Dyer Street, Dollar Street, and portions of the Alleys through said Blocks 11 and 12, all in Sparks Addition to Spokane as shown on the plat recorded in Volume L of Plats Page 6, Spokane County, Washington and being more particularly described as follows:

Commencing at the intersection of the centerline of Fourteenth Avenue and Eastern Road as shown on the Final Plat of Buttercup Addition recorded in Volume 16 of Plats Page 84, in said Spokane County, Washington; thence $N0^{\circ}14'15"W$, along the centerline of said Eastern Road, a distance of 607.95 feet; thence $N89^{\circ}45'45"E$, perpendicular to the preceding line, a distance of 221.01 feet to the POINT OF BEGINNING; thence $S88^{\circ}29'11"E$ a distance of 106.40 feet; thence $S88^{\circ}22'41"E$ a distance of 312.92 feet; thence $S25^{\circ}43'48"E$ a distance of 38.73 feet; thence $S12^{\circ}00'22"E$ a distance of 31.65 feet; thence $S6^{\circ}49'26"W$ a distance of 70.24 feet; thence $S33^{\circ}53'10"W$ a distance of 79.12 feet; thence $S89^{\circ}16'10"W$ a distance of 40.03 feet; thence $N77^{\circ}53'50"W$ a distance of 90.86 feet; thence $N78^{\circ}54'25"W$ a distance of 59.47 feet; thence $N86^{\circ}13'03"W$ a distance of 59.66 feet; thence $N84^{\circ}34'09"W$ a distance of 80.35 feet; thence $N30^{\circ}47'47"W$ a distance of 146.07 feet; thence $N13^{\circ}58'31"E$ a distance of 47.34 feet to the POINT OF BEGINNING.

The investigative and remedial actions undertaken to clean up the Site (hereinafter the "Cleanup Action") are described in the following reports:

Remedial Investigation Report, Sparks and Buttercup Subdivision, Eastern Street and 12th Avenue, Spokane, Washington: Kleinfelder, Inc., July 7, 1993.

Ground Water Monitoring Data Summary Report, Sparks and Buttercup Subdivision, Eastern Street and 12th Avenue, Spokane, Washington: Kleinfelder, Inc., August 13, 1993

Independent Remedial Action Report, Sparks and Buttercup Landfill, Eastern Street and 12th Avenue, Spokane, Washington: Kleinfelder, Inc., August 1994.



August 1994 Compliance Ground Water Monitoring Report, Sparks and Buttercup Subdivision, Eastern Street and 12th Avenue, Spokane, Washington:
Kleinfelder, Inc., September 14, 1994.

November 1994 Compliance Ground Water Monitoring Report, Sparks and Buttercup Subdivision, Eastern Street and 12th Avenue, Spokane, Washington: Kleinfelder, Inc., December 28, 1994

April-May 1995 Compliance Monitoring Report, Sparks and Buttercup Subdivision, Eastern Street and 12 Avenue, Spokane, Washington:
Kleinfelder, Inc., May 26, 1995.

Compliance Monitoring Report, May-August 1995, Sparks and Buttercup Subdivision, Eastern Street and 12th Avenue, Spokane, Washington:
Kleinfelder, Inc., August 30, 1995.

These documents are on file at the State of Washington Department of Ecology ("Ecology") Eastern Regional Office. This Restrictive Covenant is required under Ecology's rule WAC 173-340-440 because the cleanup action on the Site resulted in residual concentrations of petroleum hydrocarbons and metals in the soil which exceed Ecology's cleanup levels established under WAC 173-340-740.

The undersigned, U. S. Bancorp Financial Inc., successor by merger to Spectrum Properties, Inc., is the fee owner of the Site in Spokane County, State of Washington. This property owner makes the following declaration as to limitations, restrictions, and uses to which the Site may be put, and specifies that such declarations shall constitute covenants to run with the land, as provided by law, and shall be binding on all parties and all persons claiming under them, including all current and future owners of any portion of or interest in the Site.

Section 1. The Site contains residual concentrations of petroleum hydrocarbons and metals in the soil. The Site has been covered with imported clean soil and a PVC liner, and has been revegetated with grass. Remediation or removal of the contaminated soil must be addressed before the owner or a successor owner alters or modifies the Site to the extent that it affects the contamination, the clean soil cap, or the PVC liner. Any plans for alteration, modification, or removal shall be submitted to Ecology, or a successor agency, for approval.

Section 2. The owner or successor owner of the Site must give written notice to Ecology, or to a successor agency, of the owner's or successor owner's intent to convey any interest in the Site, and shall, prior to conveyance of title, easement, lease, or other interest in the Site, provide the new owner or lessee of any interest in the Site a copy of the August 1994 Independent Remedial Action Report. No conveyance of title, easement, lease, or other interest in the property shall be consummated by the owner without adequate and complete provision for continued compliance with this Restrictive Covenant. Copies of this Restrictive Covenant shall be furnished to any transferee of the Site.



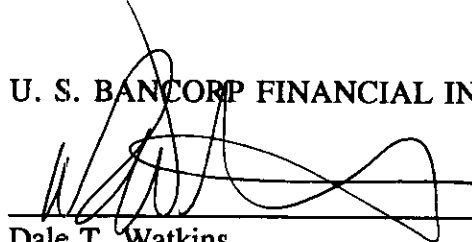
Section 3. The owner or successor owner agrees to maintain the clean soil cap and agrees to submit written notification to Ecology, or a successor agency, on an annual basis, confirming that the clean soil cap has undergone a visual inspection, received any necessary repairs due to erosion, and remains in place. This covenant does not require the owner or successor owner to maintain or inspect the PVC liner.

Section 4. The owner or successor owner must notify and obtain approval from Ecology, or from a successor agency, prior to any use of the Site that is inconsistent with the terms of this Restrictive Covenant. Ecology or its successor agency may approve such a use only after public notice and comment.

Section 5. The owner or a successor owner shall grant Ecology, or a successor agency, and its designated representatives the right to enter the Site at reasonable times for the purpose of carrying out its duties under RCW Chapter 70.105D, including the right to take samples, inspect any remediation actions taken at the Site, and inspect records.

Section 6. The owner of the Site and any successor owners reserve the right under WAC 173-340-440 to record an instrument which provides that this Restrictive Covenant shall no longer limit use of the Site or be of any further force or effect. However, such an instrument may be recorded only with the consent of Ecology, or of a successor agency. Ecology, or a successor agency, may consent to the recording of such an instrument only after public notice and comment, and only if a restrictive covenant is no longer required by law at this Site.

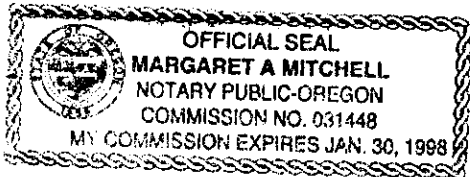
U. S. BANCORP FINANCIAL INC.



Dale T. Watkins
Vice President

STATE OF OREGON)
) SS
COUNTY OF MULTNOMAH)

This instrument was acknowledged before me on May 16, 1996, by Dale T. Watkins as Vice President of U. S. Bancorp Financial Inc.



Margaret A. Mitchell
Notary Public for Oregon
My commission expires: 1-30 98